

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Illinois (Mr. EMANUEL) is recognized for 5 minutes.

(Mr. EMANUEL addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

DEBT RELIEF FOR IRAQ

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from New York (Mrs. MALONEY) is recognized for 5 minutes.

Mrs. MALONEY. Mr. Speaker, I rise in support of H.R. 2482, the Iraqi Freedom from Debt Act, but first I would like to respond to the gentleman's statement that Democrats want to raise taxes. That is not true. The Kerry-Biden bill calls for a repeal of only the top 1 percent. This would result in \$600 billion, and this would pay for the \$87 billion for the challenge in Iraq. Some Democrats support that. I am one of those, but I disagree with the statement from the gentleman who preceded me.

Mr. Speaker, I rise really in support of one of the administration's spokesmen, Mr. Paul Bremer, and he said that it would be a mistake to lay any more debt onto the backs of the Iraqi people, and he wisely added that there would be no way that the Government of Iraq will be able to pay Iraq's current debt. Mr. Bremer estimates that Iraq owes over \$100 billion to other nations as a result of Saddam Hussein's irresponsible borrowing, and how can we expect Iraq to begin paying on this debt when the challenges of funding reconstruction are so steep? The Financial Times reported: "Even assuming a resumption of oil exports at 2 million barrels a day, Iraq's debt-to-export ratio would exceed 700 percent, the highest in the world. Clearly, Iraq cannot rebuild its economy, establish conditions for growth and development and," also, "service all its outstanding debt."

It is impossible to imagine that the people of Iraq will be able to reconstruct a future if they are forced to pay for their own oppression by paying back odious debt accrued by this regime for his 34 palaces and other expenses that helped his immediate family and circle and not the people of Iraq.

We learned from World War II reconstruction that the most effective way to ensure regional security and facilitate a friendship with the people of a once-hostile nation was to provide debt cancellation and new aid for reconstruction. We learned this lesson the hard way after World War I when Hitler campaigned for his election on a platform that included working towards the cancellation of the debts Germany accrued during reconstruction after the First World War. The allies did not want to repeat that mistake after World War II, and let us learn from this history and provide the same support to Iraq by urging for creditors to cancel Iraq's debt.

The International Monetary Fund and the World Bank are priority creditors, creditors that will be paid first, and leaders in the creditor community. It is our responsibility as key stakeholders at the World Bank and IMF to encourage these institutions to take the first step for debt cancellation for Iraq. The IMF and World Bank are owed relatively little by Iraq, only about \$150 million. So while it would not be a burden on the institutions, because \$150 million to these organizations is not a lot of money, this act of generosity could leverage reduction of the debt of Iraq by other creditors.

The IMF and World Bank are meeting at this moment in Dubai discussing Iraq and the debt of the most impoverished countries in the world. Join me in calling on these institutions to take action on Iraq's debt by cosponsoring H.R. 2482, the Iraqi Freedom from Debt Act. It is a bipartisan legislation that I introduced with the gentleman from Iowa (Mr. LEACH), and it states that the U.S. should work within the IMF and World Bank to encourage the institutions to reduce debts owed by Iraq. It also contains a "Sense of Congress" urging countries around the world to reduce debt. Without reducing Iraq's debt, our investment of aid and loans in Iraq will simply be recycled into debt service payment to other creditors.

When Ambassador Bremer spoke before this Congress, he supported this legislation and this effort, and when I joined with the gentleman from Virginia (Mr. TOM DAVIS) in Iraq, visiting Baghdad and Tikrit and Mosul, we met with Ambassador Kennedy, his deputy. He likewise supported this legislation as a step in the right direction.

In order to rebuild Iraq, we must forgive this debt, most of which is odious, for purposes that did not help the Iraqi people. So I urge my colleagues to cosponsor the Iraqi Freedom from Debt Act and work towards rebuilding Iraq.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from North Carolina (Mr. JONES) is recognized for 5 minutes.

(Mr. JONES of North Carolina addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

QUESTIONS CONCERNING THE WAR WITH IRAQ

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from New York (Mr. HINCHEY) is recognized for 5 minutes.

Mr. HINCHEY. Mr. Speaker, recently Senator EDWARD KENNEDY of Massachusetts took the floor of the other body and made the observation that the stated reasons of the President for going to war in Iraq were a fraud, that the war in Iraq had nothing to do with the war on terrorism and certainly nothing to do with the specific attack

on the United States of September 11. Rather, his observation was that the President's reasons for going to war in Iraq were political, and partisan political reasons at that.

Senator KENNEDY's observations were correct and courageous. Since September 11, for almost 2 years, the President has inferred that there was a direct relationship between the attack on the United States by the al Qaeda network of September 11, 2001, and the Government of Iraq; that there was a direct connection between those two. Just recently the President had to admit that there was no evidence whatsoever associating either Saddam Hussein or the Government of Iraq in any way with the attack on our country of September 11.

The President has alleged that the other reason for going to war in Iraq was that Iraq possessed substantial so-called weapons of mass destruction, chemical and biological weapons. He made that statement repeatedly, and that statement was made also by Secretary Rumsfeld and Vice President CHENEY. In fact, statements were made at certain points that they knew precisely where those so-called weapons of mass destruction were located and that they could find them very easily. That, too, has proven not to be an accurate statement.

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The reasons that we have gone to war in Iraq have nothing to do with terrorism, nothing to do with the attack on the United States of September 11 and nothing to do with the presence of so-called weapons of mass destruction. They have not been found.

The administration has got to answer a basic question: Why? Why did we engage in a preventive war against another sovereign country? Why have more than 200 Americans lost their lives? Why have more than 70 Americans lost their lives since the President declared victory in Iraq? And why, because of the destruction that was caused in that war, are we now about to spend in the neighborhood of \$200 billion or more for the rehabilitation and reconstruction of that country?

The President most recently has asked this body for \$87 billion. That expenditure would have been unnecessary had this war not taken place.

So there is much that this administration has to answer for, and the American people, and specifically their representatives in this body, have the profound obligation to answer those questions.

If the leadership of this House was discharging its responsibilities, it would begin a series of hearings to get to the bottom of the rationale behind the administration's actions in Iraq. Why was this preventive war engaged in, and why have we lost so many lives? Why have so many Iraqis been killed? And why are we spending so much of our treasure in Iraq, when our needs here at home are so substantial